The World of Finance and Trade

Early Conditions Veered Close to Demoralization.

ONE TO THREE POINT DROP

Flood of Selling Orders for Liquidation Poured In.

RECOVERED STOCKS LATER

Uneasiness Excited by the Aggressive Attitude of the Authorities in Corporation Prosecutions.

Special Dispatch to The Star.

NEW YORK, June 26.-It would not be employing terms of exaggeration to say that stock market conditions during the first hour of business today verged closely toward demoralization. During that time nearly 500,000 shares of stock changed hands, and the dealings resulted in declines which in a number of cases extended from one to three points. A flood of selling orders of various descriptions poured into the market, and there could be no doubt that much of this selling represented genuine liquidation.

There was little support disclosed at any time save that arising from the occasional covering of short contracts, but with the course of the day there was some abatement in the selling pressure, and in the early afternoon many stocks had recovered the whole or the greater part of the losses they had suffered earlier. In spite of the rallies the trading continued highly feverish and unsettled. It was observed that upon each rally in

It was observed that upon each rally in the market trading fell away in activity, and throughout the business session there were recurrent outbursts of selling representing both liquidation by commission houses and liquidation by speculative pools. There was nothing at all in the news overnight or in the day's developments that was in any way novel to be cited in connection with the occurrences in the stock market. The London market was again depressed The London market was again depressed on continuing anxiety with regard to the state of affairs in Russia, and a feature of the dealings there was the rather marked weakness in consols. American stocks were exceptionally firm in London, and very little was done here for foreign account.

Money market conditions were unaltered and little change appeared in the rates for sterling exchange. Today's advices respecting the progress of the crops were as varying as is usual at this season of the

Broadly speaking, the very marked de pression in speculative sentiment was plain-ly referable to the uneasiness which has been excited by the aggressive attitude of the federal authorities in the prosecution of raflway and other corporations. Little else, in fact, was talked about in financial circles, and, of course, much stress was laid upon the extreme prominence in stock market affairs of a large number of the the federal authorities are directed.

Washington advices indicating the proba bility of an early adjournment of Congress were read with satisfaction, although their influence was distinctly modified by the reflection that while the national lawmake might soon depart for their homes, the acministration and the federal authorities would not in consequence cease from the prosecuting procedures now under way in

prosecuting procedures now under way in so many directions.

The dealings in one stock or another varied little more than in respect of re'ative activity and extent of fluctuations. The most conspicuous features of the market were Amalgamated Copper, Union Pacific, United States Steel, Reading and St. Paul.

The traction shares moved in common with the remainder of the market. Further weakness in Copper Metal might perhaps be named in connection with the parhaps be named in connection with the par-ticular course of Amalgamated Copper, but for the most part there was little news or interesting gossip in connection with the movement in one stock or another.

New York Stock Market.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New

York stock exchang	e. W	ashing	rton s	stock
axchange and Chicag				
Amalgamated Copper	983/6	98%		981
Am. Car & Foundry	983/6 879/8	37%	36%	981/4 873
Am. Car & Foundry, pfd Am. Ice Securities	60%	100	100	100
American Locomotive-	683	63%	6714	683
American Loco., pfd	143%	145%	1424	145%
American Smelting.pfd	1151/	115	115	115
Amarican Sugar	131	181	129%	180%
American Tobacco, ptd.	232	99%	99%	287
Atch., Top & S. F. Atch., Top. & S. F. pfd.	887%	1021	883%	883
Atlantic Coast Line	1025	1861	136%	1021/ 1361/ 1171/
Faltin ore & Ohio	118	118	117	117
Prook vn Rapid Transit	763/4	77%	75% 159%	77
C., C., C. & St. L.	9414	771/3 160/2 941/4 871/4	98	94
C. C. C. & St. L	871/8	37%	861/2 1013/2	361 1013
Central Leather, pfd	102 225	102 225	225	1013/
Chesapeake & Ohio	57%	.58	57%	58
Chicago Great Western.	1678	167/8	16%	163
' hi., Mil., & St. Paul C. & N. W.	1767/8	19936	174	1995
Chi Ter & T Trust not				******
Colorado Fuel & Iron	43 33%	481/4	46% 83%	339
Const ndsted das	140	341/ 140/	139	140
Corn Products pfd.	20%	209/	201/4	205 799
Delaware & Hudson	795% 216	216	799%	2163
D. L. & W.	******	*******		
Denver and Rio G. Ry Distillers Securities	42 58	42 58	67	419 575 413 781
Frie, common	421/4	421/4	40%	413
Frie, 1st pfd	7854 6934	7812 68%	781/ 689/	781
Frie, 1st pfd Frie, 2d pfd General Electric	163	163	162	16.1
Great Northern, pfd	296	296	293	2943
Inteboro	243% 38	243/6	287/8	2941 241 885
tilinois Central	176%	383 1763	170	176
Int. Paper Kausas City Southern	184	255	1814	185
Kansas (ity So., pfd	54	54	52%	53
Louisville & Nashville	143	1481/4	14134	148
Manhattan Elevated Metropolitan Secs. Co	147%	14178	147%	1477
Metropolitan et. Ky	2134	21%	7057	
Mexican Central	828	83	21%	213 825
Mo., Kan. & Tex., pfd Missouri Pacific	67	67	66	66
National Lead	711/2	95%	7052	955 728 1865
New fork Central	185%	136	1353	1865
N. Y., Ont. & Western Norfolk & Western	8854	8812	87	47
Northern Pacific	202	2025	200%	2025
racific Mail Steamship.	34	85	\$378	84
reopies Gas of Chicago.	130	105	129	1299
Pressed Steel Car	4714	4752	47	475
Ratiway Steel Springs	50%	50% 128%	126	50% 1275
Republic Steel & Iron	1281/2 279/2	12:12	263/4	279
Rep. Steel & Iron, pfd	203/4	96%	95	953
Rock Island common	623/4	62%	622	623
Sloss-Sheffield Steel	71	72	283% 623% 703%	72
tt L. & S. F., 2d pfd	5236	5256	12 11 12 PM	598
touthern Pacine		68	52% 66% 119%	679
Bouthern Pacific, pfi-	11944	119%	11914	119
Fouthern Railway, pfd.	9912	99%	859%	901
Tenn. Cosia iron.	152	2007	162	529 679 1199 889 999 1685 1469 479
Union Pacific	1484	313/2	20%	SIL
United States Rubber	14616	183	144%	479
U.S. Rubber, pfd	108	105	108	105
U. s. steel, pfd	108	36% 103	35%	30%
Va. Car. Chemical Co	87%	57% 19%	35%	363 1025 363
Wabash, pfd	19%	19%	19%	195
Western Union	92	92	92	92
W meon sin Central	24	24	24	24
Wisconsin Central, pfd V. coten Goods	863/6	- 8614	35%	36
	NTA .	-		-

Closing Quotations. At the close of the stock market the fol-lowing stocks had changed in price since above quotations, there being no change in

BONDS.

American Locomotive. 69.
American Smelting, 146%.
American Sugar, 130%.
Anaconda, 245.
Atchison, Topeka and Santa Fe, 89%.
Baltimore and Ohio, 117%.
Brooklyn Rapid Transit, 77%.
Canadian Pacific, 160%.
Central Leather, 37. Canadian Pacific, 160½.
Central Leather, 37.
Chicago Great Western, 16½.
Chicago, Milwaukee and St. Paul, 176.
Chicago and Northwestern, 199.
Colorado Fuel and Iron, 48½.
Corn Products, 20.
Delaware and Hudson, 217.
Denver and Rio Grande, 42½.
Distillers' Securities 584. Distillers' Securities, 581/2. Erie, common, 421/2. Erie, common, 42%.
General Electric, 163.
Greene Copper, 24%.
Interborough, 38.
Kansas City Southern, 25%.
Missouri Pacific, 95%.
National Lead, 72%.
New York Central, 136%.
N. Y., Ontario and West., 47%.
Nextborn Pacific, 262. Northern Pacific, 202. Pennsylvania Railroad, 130%. Railway Steel Spring Co., 50. Reading, 128%. Rock Island, 24%. Rock Island, preferred, 63. St. Louis and San Francisco, pfd., 45 Louis and Southwestern, pfd., 521/4. Southern Pacific, 64. Southern Pacific, pfd., 120%. Southern Pacific. United States Rubber, 471/4. U. S. Steel, 36%.
U. S. Steel, pfd., 163%.
Va.-Car. Chem. Co., com., 36.
Wabash, preferred, 46.
BONDS.

New York Cotton Market.

United States Sttel 5's, 96%.

NEW YORK, June 28 .- The cotton market opened steady at a decline of 2a5 points in response to further liquidation and reports of rains in the southwest. July sold off to 10.03 before the call was completed, or about 8 points net lower, and the new crop showed a loss of 4a5 points. At this level there was considerable covering. Liverpool bought July and August here on the big differences and the market steadied up a few points with prices in the middle of the morning about 4 to 6 points net lower. Trading was quite active, and the tone of the market was unsettled. Notwithstanding the official reports show-ing general rains in Texas, ranging up as

ing general rains in Texas, ranging up as high as three inches, the cotton market was steady at midday and about unchanged to 1 point higher on covering.

Spot quiet; middling uplands, 10.85; midling gulf, 12.10. Estimated receipts at the ports today, 7,000 bales, against 7,657 last week and 17,982 last year. For the week, 29,000 bales, against 31,823 last week and 75,548 last year. Today's receipts at New Orleans, 2,799 bales, against 2,594 last year, and at Houston, 2,702 bales, against 2,169 last year.

Today's Cotton Summary.

Quotations furnished by Atwood Violett & Co., nembers New York and New Orleans cotton ex-

8	changes. Washingto	n branch	office,	718 14tb	street
	NEW YORK	COTTO	EXCE	IANGE.	
- 9	July	Open. 10.06	High. 10.14	Low. 10.03	Close.
f	August October December	10.16 10.22 10.30	10.23 10.28 10.34	10.16 10.20 10.28	
0	NEW ORLEAN	S COTT	ON EX	CHANG	E.
1		Open.	High.	Low.	Close.
8	July	10.53	10.67	10.52	
K	August	10.45	10.46	10.44	
e	October December	10.19	10.22 10.25	10.16	*****
7	NEW YOR	K COT	CON. 3	P.M.	
5	July				10.24
r	October December				10.25
	NEW ORLE	INS CO	PTON	9 P M	. 10.00
9	July	AND CO.	110.	a	10.65
-	August				10.48
8	October				10.20
9	December			******	10.25
1	Liverpool	Cotto	n Mar	rket.	47 76

LIVERPOOL, June 26.-Closing: Cotton spot, dull; prices unchanged; American middling, 6.14. The sales of the day were 5,000 bales, of which 500 were for speculation and export, and included 4,500 American. Receipts, 10,000 bales, including 8,400 American. Futures opened easier and closed steady; American middling g.o.c., June, 5.85; June and July, 5.81; July and August, 5.85; June and July, 5.81; July and August, 5.76; August and September, 5.67; September and October, 5.58a5.59; October and November, 5.53a5.54; November and December, 5.52a5.53; December and January, 5.52a 5.53; January and February, 5.53a5.54; February and March, 5.54a5.55; March and April, 5.56; April and May, 5.57.

Chicago Grain Market.

CHICAGO, June 26 .- The wheat market opened firm today because of the continued rains in the southwest and northwest, which are interfering sadly with harvesting operations. Small receipts at Minneapolis, and the comparatively firm tone of the Liverpool market, which failed to reflect the full decline of yesterday on the local board, were also bullish factors. September opened % higher, at 83%, and sold up to 83%, where it held steady for a time. Firm cables and good demand here adpowerfully as this to the statesmen and vanced September corn to 51%. In sympathy with wheat and corn September oats sold up to 34% a%. progress has been watched by them with have but a faint conception. The original

September provis at 16.65, lard at 8.3	82a.8.85	pened , and r	higher ibs at	8.95.	
Grain and Pr	rovisi	ons S	mma	ry.	
CHICAGO, June 26		n:			
	Open.	High.	Low.	Close.	
Wheat-July	8314	8314-96	82%-14	8314	
Sept	83	8316	821/2	83%	
Corn-July	50%	5174	50%	51%	
Sept	5114	52%	51-14	52%	
Oats-July	37%	381/4	3734	3814	
Sept	347/8	331/2	34%	351/2	
OHICAGO, June 26.	-Provi	stons:			
	Open.	High.	Low.	Close.	
Pork-July	17.05	17.20	17.05	17.17	
Sept	16.62	16.80	16.62	16.67	
Lard-July	8.67	8.80	8.67	8.80	
Sept	8.82	8.97	8.82	8.97	
Ribs July	9.22	9.32	9.22	9.32	
Sept	9.17	9.25	9.15	9.25	

Chicago Cattle Receipts.

CHICAGO, June 26 .- Cattle-Receipts, 2,500; market strong. Beeves, 4.00a6.10; ccws and helfers, 1.40a5.10; stockers and feeders, 2.65a4.50; Texans, 2.60a4.40; calves,

20	citionico, sune 20. Cattie-Receipts,	tion of the cable, and on the very day on	sold last week for quick dispatch to			11 or or own and Doors
24	2,500; market strong. Beeves, 4.00a6.10;	which the bill was killed which proposed to	America at a price equal to \$24.50 f. o. b.	FINANCIAL.	\$ DO,5UU,UUU. \$	I amo & Treat Co
1	cows and helfers, 1.40a5.10; stockers and	commit the government of the United States	Orders totaling about 50,000 tons are also		2	Loan & Trust Co.
	feeders, 2.65a4.50; Texans, 2.60a4.40; calves,	to the work of laying a cable across the	on the market and it is expected that they	*********	INTEREST 2	OFFICE COR. 9TH AND F STS.
	4.70a6.00.	Pacific ocean it was announced that 1,065	will be placed shortly.		2	
-	Hogs-Receipts, 15,000; market 5c. higher.	nautical miles of the cable which was to		* A Bank Book Will *	8	PAID-UP CAPITAL, \$1,000,000,
/8	Mixed and butchers', 6.30a6.65; good heavy.	be laid between San Francisco and Hono-	German Bank Statement.		2½ per cent per annum on	"SURPLUS, \$550,000 (EARNED)."
***	6.52%a6.67%; rough heavy, 6.25a6.40; light,	lulu had been manufactured, and that the	BERLIN, June 26The weekly state-	F Open the Door	drawing accounts. Higher rates	Loans in any amount made on approved real estate or collateral at reasonable rates.
36	6.30a6.621/2; pigs, 5.50a6.30; bulk of sales,	work of making the cable was proceeding	ment of the Imperial Bank of Germany			- estate or collateral at reasonable rates.
X	6.52\\(a6.60\).	at the rate of twenty-six miles per day.	shows the following thank of Germany	of Success!	on time money. Particulars on	- interest paid upon deposits on monthly bal- ances subject to check.
	Sheep-Receipts, 12,000; market steady. Sheep, 4.75a6.50; lambs, 5,90a7.75.	By the end of June, 1903, the last section	shows the following changes: Cash in		application.	This company acts as executor, administra- tor, trustee, agent, treasurer, registrar and in all other dduciary capacities. Boxes for rent in burglar and fireproof vaults for safe deposit and storage of valu-
3	Succept, 4.1040.00, famos, 5.9041.15.	of the cable to Manila was landed at Hono-	hand decreased 3,720,000 marks; treasury	That gray-haired man who		- tor, trustee, agent, treasurer, registrar and
3		lulu, and the entire line from San Francisco	notes decreased 460,000 marks; other securi-		LETTERS OF CREDIT.	in all other fiduciary capacities.
~	THE BALTIMORE MARKETS.	to the Philippine Islands, a distance of over eight thousand miles, was successfully com-	ties incr ased 41,620,000 marks; notes in	still goes to work every	BELLI ILINO OL OKUDII.	- vanita for mate deposit and storage of value
34		pleted. That is to say, within eighteen	circulation increased 30,820,000 marks.	morning and comes home	Design that we will be a second to the secon	- able packages.
X	Special Dispatch to The Star.	months after the signing of the contract		tired every night could give	Letters of Credit available in	able packages. Beal Estate Department is prepared to assume the management of your real estate. Careful attention given to all details.
	BALTIMORE, Md., June 26 WHEAT-Dull and	an enterprise was executed which has no	Bank of England Ships Bullion.		all parts of the world issued	- sume the management of your real estate.
3	easter, spct, contract, 90%; July, 83%a83%; Au-	parallel in the history of ocean telegraphy.	LONDON, June 26.—Bullion amounting to	you a real heartfelt, heart-to-	an parts of the world issued	- Caretar attention given to an details.
	by sample 76885; southern on grade 2011-0011	The route followed is unique for its lack of	£47,000 was taken into the Bank of England	heart talk on the advantages	against (1), a cash payment;	JOHN JOY EDSON President
4	CORN-Firmer; spot, 55%456; June, 55% a56;	natural stations, and not only traverses the	today, and fl1,000 was withdrawn for ship-	Theate tain on the advantages	(2), a deposit of security; (3),	JOHN A. SWOPE
14	July, 56a564; September, 56%a574; steamer mixed.	greatest uninhabited waste of water on	ment to South America.	to saving in carry me. The	(a), a deposit of security, (3),	ANDREW PARKERTreasurer
%	boabow receipts, 11,080 bushels; southern white	the globe, but has to deal with ocean depths		a could tell you something	an approved guarantee.	HARRY C. MEEM Assistant Treasurer
0	OATS-Easier: No. 2 white, 43a434: No. 3 white	much greater than any previously encoun-		I shout the source of	1 je23-d,eSu	JOHN JOY EDSON
2	42%a43; No. 2 mixed, 41a41%; receipts, 27.947	tered. The message which was sent on	Train Robbers Frustrated.	about the power of money.	TOPO DE PROPERTO D	Acoust Sed offer
	BALTIMORE, Md., June 26.—WHEAT—Dull and easier, sp.t, contract, 90%; July, 83¼a83%; August, 82¾a82%; receipts, 2,483 bushels; southern by sample, 76a86; southern or grade, 82½a90½. CORN—Firmer; spot, 55¾456; June, 55¾a56; July, 56a56¼; september, 56¾a67½; steamer mixed, 53a53½; receipts, 11,580 bushels; southern white corn, 57a59; southern yellow corn, 56a58. OATS—Easier; No. 2 white, 43a43½; No. 3 white, 42½a43; No. 2 mixed, 41a41½; receipts, 27,947 bushels.	July 4, 1903, by President Roosevelt around the world by the completed line of the	ELYRIA, Ohio, June 2.—An encounter	"Taking it easy" is better \$		
	BYE-Steady; No. 2 western, export, 65a65½; No. 2 western, domestic, 69a70, HAY-Quiet, unchanged. GRAIN FREIGHTS-Dull, unchanged.	Commercial Pacific Cable Company and its	between three men, supposed to be rob-	than "still working for a liv-	T W	
16	HAY-Quiet, unchanged.	connecting lines between Europe and Asia	bers, and four policemen took place here	a than still working for a ny-	First Mortgage 5 Per Cent	Four Per Cent
75	GRAIN FREIGHTS-Dull, unchanged.	went by the Postal Telegraph Company's	late last night. One of the officers was	* ing." Think it over, young	Notes, well secured on improved city real estate.	I TOUIT I CI CETTE
2		land lines from Oyster Bay to San Fran-	I struck by a bullet and slightly injured The	man, then come in and talk	Notes, well secured on improved city real estate. If you have money to invest you can find nothing after. We look after the collection of interest and payment of taxes without cost to the investor. FLOYD E. DAVIS,	
2	CURS QUOTATIONS.	cisco, thence by the Commercial cable line	robbers escaped after exchanging about		payment of taxes without cost to the investor	Per Annum.
×		to Honolulu, Midway, Guam and Mantla	twenty shots with the officers. It is thought	ti over with us. Don't "wait	DIOVO D DAVIC	I CI AMINUMIN.
12	Furnished by E. R. Chapman & Co. (G. B.	From Manila to Hongkong the message passed by the cable which Admiral Dewey	the men had planned to rob the Lake	until"—this or that. Time	FLUID E. DAVIS,	Interest Paid Every Three Months.
25	Chipman, manager), members New York Stock Ex-	passed by the cable which Admiral Dewey	Shore and Michigan Southern railway sta-		7th and E Streets S. W.	Interest raid Every Three Months.
1/2	change.	cut in 1898; from Hongkong it went to	tion. They resisted arrest.	flies—so does money. We		
v	Open, High, Low, Last,	Saigon, to Singapore, to Penang, to Mad-		can put a 3 per cent interest	Je24-8t	Assets\$2,812,784.30
0	Butte Coalition 29 20% 29 29% Chicago Subway 53 53 50 51%	ras, to Bombay, to Aden, to Suez, to Alex-	"White Riders" Loose Again.	chain to it.	Manual Manual Annual Annual Manual Ma	Surplus \$189,843.61
%	Chicago Subway 53 53 50 5114 Cumberland Ely 614 614 614 614	andria, to Malta, to Gibraltar, to Lisbon, to the Azores and thence to Oyster Bay. Be-	"The White Riders!" Who are they? And		斯尔班市班市班市班市班市班市班市班市班	
×	Granby Copper 11 111/4 10% 11	I trucon Lionwicong and the Awaren the transit		Home Savings Bank,	W 66TT/hat III - E	
-	Greene Copper 24 24% 24 24%	was by foreign cables, and the shortening	on what strange mission do they gallop	7th St. and Mass. Ave. N.W.	* "What Has *	Loans \$1,000 for \$5 per month,
	Greens Gold Silver 18 18 18 18 18	was by foreign cables, and the shortening of the transpacific communication, both in respect of the interruption and of actual	through the darkness? The query is thrill-			\$2,000 for \$10 per month, \$3,000 for
	Int. Mer. Marine pfd. 30% 30% 20% 29% 29% Mackay Companies 73% 73% 72% 73 Mitchell Mining 6% 6% 6 6	respect of the interruption and of actual	ingly answered by Max Pemberton in his	Branches:	He Done?"	\$15 per month, \$4,000 for \$20 inter-
13	Int. Mer. Marine pfd. 30% 30% 29% 29% Mackay Companies 73% 78% 72% 73	I digrance may be interred from the deviana	will hearn seriel publication in the care	7th and H Sts. N.E.	THE DOLLER &	419 her mourte 44,000 tot 480 met
-56	Int. Mer. Marine pfd. 30% 30% 29% 29% 29% Mackay Companies. 73% 73% 72% 73 Mitchell Mining. 63% 63% 62 62%	course which had to be taken by the Pres-	masterplece, "The Lady Evelyn," which will begin serial publication in The Star Saturday, June 20. It is the third of the	/th and II Sts. IV.E.	NAPOLEON'S FAMOUS QUESTION.	est per month. Expenses only \$10.
***	current copperations and only	ident's message in its homeward course from eastern Asia.	famous \$150,000 series issued by the Authors and Newspapers' Association.	436 7th St. S.W.	Nanoleca Bonanaria mas a senter to &	Principal to suit the borrower. The
-	A TOWN TO THE REAL PROPERTY OF THE PERSON OF	I then approximately with the He	thors and Newspapers' Association.	Assets more than a million	2 probing records as well as in military J	greatest savings institution in the
_	Government Securities.	established there remained the task of ex- tending the all-American Pacific cable to China. This was completed by April 17 of the present year, and it has been promptly supplemented by the extension of the cable			Napoleon Bonaparte was a genius in probing records as well as in military operations. Without the right men about him he knew he could not succeed, themselve he was evertastingly asking. "What has he done?" If he were looking for a builder today in Weshington he would sak the same query. Many would tell him about me as	Bicatest savings manitude in the
%	Bid. Asked.	tending the all-American Pacific cable to	Files Petition in Bankruptcy.	and a half.	him he knew he could not succeed,	District and the most liberal. Inquire
	2 per cents, registered, 1930 108% 108%	China. This was completed by April 17 of	I have retition in Bankruptcy.	A jean-tr	"What has be done?" If he were look	at the Perpetual Building Associa-
	3 per cents, registered, 1908-18 10314 10414	the present year, and it has been promptly	Hamilton I. Gregory, dealer in stoves at	新作品等等等等等等等等等等等的的的的。	and for a builder today in Washington	tion, 506 11th street.
	3 per cents, coupons, 1908-18 1031/4 2031/4	supplemented by the extension of the cable	908 Pennsylvania avenue, today filed a pe-	MONDY AT THE	the would sak the same query. Many	
	8 per cents, coupons, small, 1908-18. 1024	1 to Janua, 11um in less inan nya yasre	tition in voluntary bankruptcy. He sched-	MONEY AT 41/2 and 5%	The same and the s	ANDREW GLASS,
-	4 per cents, coupons, 1907	since the first communication of Mr. John W. Mackay to the Secretary of State the greatest single ocean cable enterprise in	ules his liabilities at \$17,901.57, of which		THE BUILDER WHO MAKES GOOD." 3	THE REAL PROPERTY.
in	4 per cents, registered, 1925 1294 130	W. Mackay to the Secretary of State the	\$15,742.57 are unsecured claims. To offset	Promptly loaned on real estate in the District of Columbia. LOWEST COMMISSIONS.	* ARTHUR COWSILL. *	President.
70	4 per cents, coupons, 1925 1291 1291	the world has been brought to a successful	this endebtedness Mr. Gregory has assets	Heiskell & McLeran,		
PE	2 per cents, registered, 1930. 1083, 1083, 2 per cents, coupons, 1930. 1083, 1084, 2 per cents, coupons, 1930. 1083, 1084, 2 per cents, coupons, 1930-18 1034, 2034, 3 per cents, coupons, 1930-18 1034, 2034, 3 per cents, coupons, small, 1908-18, 1024, 2 per cents, coupons, 1907 1028, 1034, 4 per cents, coupons, 1907 1038, 2034, 4 per cents, coupons, 1925, 1294, 2 per cents, Philippine, 1914-34, 110	termination.	tition in voluntary bankruptcy. He sched- ules his liabilities at \$17,901.57, of which \$15,742.57 are unsecured claims. To offset this endebtedness Mr. Gregory has assets which he values at \$1,200. Attorney John C. Fay represents the petitioner.	PICISICAL CA MICECTAIN,	SOF COLORADO BLDG., 14TH AND G BTS.	JOHN COOK, Secretary.
			The state of the sections.	THE PARTY OF LAW	東京の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の	jall-tf,effa,49
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LOCAL FINANCIAL NEWS.

If variety be the spice of life on 'change as well as elsewhere, the brokers have no cause to complain that business on the stock exchange was as dull and uneventful today as it was brisk and voluminous yes-

Special Dispatch to The Star. NEW YORK, June 26,—While it was expected that prices would go somewhat lower as a result of the bearish sentiment which has been so prevalent, conservative observers did not look for a big slump in the stock market, unless some new important factor in the situation, such, for in-In the bond market \$1,000 Columbia railroad 5 per cents sold at 105, \$1,000 Potomac electric light 5 per cents at 104% and \$1,000 Washington railway 4 per cents at 86%. stance, as serious damage to the crops

In Washington railway stocks the common shares railied somewhat from recent prices and the preferred was steady at yesterday's level. Altogether the tone in both issues was better and there was a ready absorption of such as were offered. Chesapeake and Potomac telephone made an unusual appearance at a good price in small transactions, and Greene Copper maintained yesterday's low point in the sale of a quotation lot at 24.

Real Estate Title was bid for at 86 without result.
In the bank list Commercial was strong at 197 and 198, and National Safe Deposit,, Savings and Trust Company commanded 186 for fifty-two shares, 187 for ten.

Today's Government Receipts. National bank notes received today for redemption, \$613,883; government receipts from internal revenue, \$538,928; customs, \$1,113,842; miscellaneous, \$187,696; expenditures, \$860,000.

Washington Stock Exchange.

Bales.—Regular call, 12 o'clock noon—Columbia B. R. 5s, \$1,000 at 105.

Potomac Elec. Lt. 5s, \$1,000 at 104%.
Capital Traction, 10 at *142%, 10 at 143.
Washington Rwy. and Elec. com., 50 at 39%, 50 at 39%, 50 at 39%, 50 at 40, 50 at 40, Washington Rwy. 100 at 40.

Washington Rwy, and Elec. pfd., 50 at 40, 50 at 40,
Washington Rwy, and Elec. pfd., 50 at 86.
Chesapeake and Potomac Telephone, 32 at 55.
Larston Monotype, 50 at 14%.
Greene Copper, 100 at *24.
National City Bank, 10 at 134, 5 at 134.
Commercial National Bank, 10 at 197, 5 at 198,
10 at 198.
National Safe Deposit, 1 at 186, 10 at 187,
1 at 186.
American Graphophone

American Graphophone com., 10 at 45, 10 at 45. After call-Washington Rwy, and Elec. 4s, \$1,000 at 86½. large financial centers of Europe. RAILROAD BONDS. Several companies in the Rock Island | Bid. Ask | 103 | Metrocolitan 5s | 104 | 103 | Metrocolitan 5s | 114 | Metropolitan 5s | 110 | Metropolitan 5s | 100 | Gambia 6s | 111 | Golumbia 6s | 111 | Golumbia 6s | 104½ | Metropolitan 15s | 102% | Metropolitan 15s | 102% | Metropolitan 15s | 100½ | Metropolitan 15s | 100½ | Metropolitan 15s | 100½ | Metropolitan 15s | 106½ | Metropolitan 15s | 106½ | Metropolitan 15s | 106½ | Metropolitan 15s | 106 | Met system held meetings of their boards of directors today. In the case of one company dividenc action was taken. The advices which the Rock Island interests in this city have been receiving daily regardthis city have been receiving daily regarding crop conditions are gratifying. They say that the wheat crop in the territory served by the Rock Island system, which, of course, is the largest territory served by any railroad system in this country, will be good. Corn and cotton promise well, but, of course, it is several months too early to speak definitely regarding these two crops. The acreage, however, in the Rock Island territory is large. The earnings of the various roads in the Rock Island system continue to show substantial increases.

Firemen's
Franklin
Metropolitan
Corcoran

Potomac.
Arlington
Germat. American
National Union

Washington Gas. 60%
Georgetown Gas. 65
TYPE MACHINE STOCKS.
Mergenthaler Linotype. 193%
Lanston Monotype. 14%
MISCELLANEOUS STOCKS.
23%
Con. Copper. 18%

| Greene Con. Copper | *23% | Washington Market | 18 | Nor. and Wash. Steamboat | *1265 | Realty Appraisal Agency | 20 | Mitchell Mining | 5% | S. P. Service Cor. | *Ex-div. †Ex-rights.

ALL-AMERICAN CABLE.

Japan.

The Tokyo and Guam offices of the Com-

mercial Pacific Cable Company are in com-

munication by the new cable. Messages between the President of the United States

and the Emperor of Japan have been ex-

by an all-American cable is thus complete.

an intensity of interest of which our people

offer to construct a cable from San Fran-

cisco to Manila without government aid or

subsidy was made by Mr. John W. Mackay

to John Hay, Secretary of State, on August

22, 1901. It was a plain proposition, made

by a man of undoubted responsibility and

of long experience with submarine cables.

to do that which no other private person

had ever offered to do, and which the gov-

It had, nevertheless, to encounter opposi-

tion in Congress, and it was not until June

11, 1902, that this opposition was finally silenced. Undeterred, however, by possible

legislative obstacles, the Commercial Pa-

cific Cable Company ordered the construc-

tion of the cable, and on the very day on

ernment itself was unwilling to do.

No American enterprise has appealed so

TITLE INSURANCE STOCKS

John Skelton Williams, formerly president of the Seaboard Air Line railway, is here and said today that the conditions south were practically all that could be desired. Cotton crop had been damaged somewhat in some sections by weather conditions, but Mr. Williams looked for a good yield. Banking conditions throughout the south continued to improve. He says that the bank in Richmond of which he is presiden! has about doubled its deposits within the last

that large undertakings may be successfully financed only in Wall street or in the

It is reported from Philadelphia that the board of directors of the Pennsylvania Railroad Company, at its meeting Wednesday, will pass a resolution directing all ememployes of the road to dispose of whatever coal stocks they may have acquired and to buy no more of them. It is expected that the special meeting of directors ap-pointed to investigate the charges of graft and bribery among the officials and employes will also make a report to the board.

For the first time in years the 12,000 employes of the National Tube works, rolling mill and other plants of the United TELEPHONE AND GRAPHOPHONE STOCKS.
Chesapeake and Potomac. 541/4
American Graphophone com 441/4
American Graphophone pfd 82 841/4 States Steel Corporation in McKeesport, Pa., will close for over a week. Notices have been posted at the tube works to the effect that the mills will close June 30 and and remain closed until July 8. For a numand remain closed until July 8. For a number of years the mills have been shut down only a day or two for the celebration of Independence day. During the shutdown repairs will be made and machinery will be located in the new mills and changes will be made in the old mills.

Rail contracts were placed yesterday agregating 77,000 tons, and there are now 50,000 tons under negotiation for export to Mexico, Chile, Peru and Bolivia, as well as 85,000 tons wanted by a Canadian road. All the business, with the exception of 6,000 tons, is for 1907 shipment. The largest individual contract was placed by the Delaware, Lackawanna and Western railroad for 12,500 tons, and it is understood that this will be increased to 15,000 tons today. The Wabash Railroad Company also has placed an additional contract for 10,000 tons; the Wheeling and Lake Frie Railroad Company Complete From Here to China and an additional contract for 10,000 tons; the Wheeling and Lake Erie Railroad Company, a supplementary order for 10,000 tons; the Grand Trunk Railway Company, two additional contracts for 5,500 tons each, and the Central Railroad Company of New Jersey, 5,000 tons—all for next year's delivery. changed. The bridging of the Pacific and the encircling of the coast of Eastern Asia The National Railroad Company of Mexico has placed a contract for 20,000 tons. The merchants of Japan, and every stage of its amount of rall contracts for 1907 is now 1,200,000 tons.

The receivers of the Diamond State Steel Company are reported to have sent notice to all stockholders who consented to the plan for the taking over of the company's plant and property by a new company that the plan had failed, owing to the failure of the parties who made the proposition to carry out their part of the agreement. It is hoped that a new plan may be arranged for the reorganization of the company before an actual sale of the property is made.

American Demand for English Steel. LONDON, June 26.-English works report the existence of a large inquiry for steel for America. Fully 10,000 tons were sold last week for quick dispatch to America at a price equal to \$24.50 f. o. b.
Orders totaling about 50,000 tons are also
on the market and it is expected that they
will be placed shortly.

WHOLESALE MARKET REPORT.

EGGS. — Nearby fresh Virginia, 18 West Virginia and southwest Virginia 17a174; Tennessee, 17; North Carolina

BUTTER.—Creamery, fancy, 21a22; western firsts, 20; seconds, 18; process, fancy, 16; fair to good, 16; store-packed, fresh, 12a13, CHEESE. — New York state factory, new, large, 11 1/2 a12.

POULTRY.—Chickens, large, per lb., 22; medium, per lb., 21a22; small, per lb., 20; hens, per lb., 14a14; roosters, per lb., 7; ducks, per lb., 10; young ducks, lb., 7; ducks, per lb., 10; young ducks, per lb., 14a16; geese, per lb., 6a8; turkeys, per lb., 8a10; keats, per lb., 8a9. DRESSED FOULTRY.—Spring chickens, per lb., 20a23; hens, choice, per lb., 15a16; roosters, per lb., 8a0; ducks, per lb., 11a12; geese, per lb., 8.

VEGETABLES.—New potatoes, bbl., No. 1, 1.50a2.50; No. 2, 1.00a1.25; yams, 2.50a 3.00; carrots, per bunch, 2a3; spinach, bbl., 75a1.00; cucumbers, N. Carolina, 75a1.25; Texis Bermuda onions, box, 1.40a1.75; Egyptian onions, sack, 2.60a3.00; green onions, per 100, 50a1.00; lettuce, bbl., 1.50 aS.50; peppers, carrier, 1.50a1.75; string beans, basket, 1.00a1.50; barrel, 2.50a3.25; tomatoes fancy Fig. crate 1.00a1.25; tobeans, basket, 1.00a1.50: barrel, 2.50a3.25; tomatoes, fancy, Fla., crate, 1.00a1.25; tomatoes, Mississippi, crate, 1.00; rhubarb, per doz., 20a25; new beets, per bunch, 2a4; asparagus, green, per bunch, 15a25; new cabbage, bbl., 75a1.00; green peas, bbl., 3.00a6.00; eggplant, Fla., crate, 1.00a1.75; radishes, per bunch, 1a2; Florida canteloupes, crate, 50a2.50.

tant factor in the situation, such, for instance, as serious damage to the crops, should appear. Although the bearish sentiment predominated there were men prominent in Wall street who have been studying the situation closely who believed that there would be a marked reversal of the pessimistic sentiment within a reasonably short time. They believed also that the investigations that are being carried on under the direction of the federal government will be more favorably regarded, even by the highly speculative contingent in the stock market than they have been so far. In connection with the last mentioned point there was excellent authority for saying that all the important news with respect to investigations of large corporations was out, so far as President Roosevelt was concerned. Upon the same authority it may be stated that he has no further startling announcements to make in this connection. The investigations and prosecutions which are in progress or have been ordered will be conducted along the lines that have been mapped out. According to this authority, the government does not propose to bring actions against any other large corporations.

If this program be carried out, conservative observers believed that the chief result of what has been done, and of what is planned in the way of investigations, would be beneficial to all interests. They also were strongly of the opinion that when the investigations shall have been completed the sentiment throughout the United States with respect to Wall street would GREEN FRUITS.—June apples, per bu. basket, 1.00a1.25; per half-bbl. basket, 1.25a1.50; oranges, Cal. navels, per box, 4.50a5.00; pineapples, crate, 2.00a2.75; cherries, crate, 1.50a3.50; Fla. peaches, per box, 1.50a2.50; blackberries, per quart, 7a8; currants, per quart, 7a10; respherries, per quart, 8a12; watermelons, cach, 20a35; wild goose plums, per carrier, 1.50a2.00. ed the sentiment throughout the United States with respect to Wall street would be much more favorable than at the present time and that it would be fully realized

HAY AND STRAW.—Timothy, choice, 17.00a17.50; No. 1, 17.00; No. 2, 15.00a16.00; mixed hay, 11.00a14.00; clover, 8.00a12.50; straw, rye, bundle, 11.50a12.50; rye, machine thrash, 7.50a7.75; wheat, 6.00a6.25; oat straw, per ton, 6.25a6.75.

LIVE STOCK.—Cattle, extra, per cwt., 4.75a5.00; butcher, per cwt., 4.00a4.50; ordinary, per cwt., 2.50a3.50; rough, per cwt., 2.00; hogs, per cwt., gross, 6.50a6.75; ordinary, per cwt., 5.50a6.00; sheep, clipped, 3.00a4.50; lambs, spring, choice, per cwt., 2.00; hogs, per cwt., 2.00; sheep, clipped, 3.00a4.50; lambs, spring, choice, per cwt., 2.00; hogs, per cwt., 2.00; hogs, choice, per cwt., lb., 8a8½; lambs, medium, per lb., 7½a8; calves, choice, per lb., 6a6½; medium, per lb., 5½a6; cows, prime, fresh, each, 35.00a 40.00; common, each, 20.00a30.00; old and dry, each, 10.00a12.00.

WOOL AND HIDES.—Wool, washed, free of burrs, per lb., \$8a40; wool, unwashed, per lb., 28a30; hides, green, per lb., 12; dry, per lb., 18; sheepskins, green, each, 1.25a1.50; dry, each, 75a1.00; calf-skins, green, each, 1.00a1.30.

Wholesale market price of BEEF CUTS No. 1 ribs, per lb., 12½; No. 2 ribs, per lb., 10; No. 3 ribs, per lb., 8. No. 1 loins, per lb., 13; No. 2 loins, per lb., 10; No. 3 loins, per lb., 8. No. 1 chuck, per lb., 7; No. 2 chuck, per lb., 5; No. 3 chuck, per lb., 4. No. 1 rounds, per lb., 9; No. 2 rounds, per lb., 7; No. 3 rounds, per lb., 6. GRAIN.-Wheat, choice, 84a85; off grades, 60a70. Corn, shelled, white, 60a 62½; yellow, 60; ear, 3.00a3.15. Oats, western white, No. 2, 45a46; mixed, 43a45.

COLLECTOR SMALLS HERE.

Beaufort Official Calls at the Post Office Department.

Ex-Representative Robert Smalls, colored collector of the port of Beaufort, S. C., came to the city yesterday and went didectly to the Post Office Department to pay his respects to the Postmaster General, and later he called on Justice R. H. Terrell. He was on his way to Boston, Mass. on business. He did not state whether he would call at the White House or not before his return from Boston. His term as collector will soon expire. He said he was giving himself no concern about that, but thought he would be reappointed as he had heard of no opposition or com-

his long stay in Congress during the 70's, 80's and early 90's. He has quite an interesting civil war record that is well known to the public. He enjoys the distinction of having many friends and few enemies among all classes in South Carolina.

Strange Economy.

To the Editor of The Star: "This is not a twopenny country, and it is not well disposed toward the men who. in Congress or out, are trying to reduce the government and all its works and workers to a Cheap John basis of penuriousness."-Star, June 23. Well said and, as the man who had his prayer printed and pasted on the head of his bed to save repeating it, just pointed at it and said, "Those are my sentiments," so I say "my sentiments." with big emphasis.

I am sorry and surprised to see in som I am sorry and surprised to see in some of our congressmen so little appreciation of the broad gauge our country and a disposition shown to keep our government down on a cheap basis. I am heartily in favor of any measure to assist the President of this broad land to travel all over the country to see the people, but especially that the people may see their President—that he is simply a man, one of the people, and it gets the people nearer the government and makes them feel "it is

The New York Times remarks: "Every-body knows the object of the provision is a most worthy one—that the President of the United States, when he travels, travels as the President." I repeat I am firmly of the opinion it is to the advantage of the government and our great country. Then I say to Congress, pay the expenses with-

I say to Congress, pay the expension out a grunt.

I would go further yet. Let Congress order the finest palace car on earth, with every conceivable convenience, and have it sent to Washington to be known as the President's car;" pay that bill and let all expenses of all his trips be paid, large or small. Then, lastly, let Congress raise the salary of the President to \$100,000 a year, and say no more about it for twenty-five years.

M. P. CALDWELL.

Daughters of the Confederacy propose to erect a building at the Jamestown expo-sition.

FINANCIAL.

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